



THE UNITED STATES
CORPORATION
COMPANY

P97000023326

ACCOUNT NO. : 072100000032

REFERENCE : 293835 158334A

AUTHORIZATION :

COST LIMIT : \$ PPD

ORDER DATE : March 14, 1997

ORDER TIME : 9:45 AM

ORDER NO. : 293835-005

CUSTOMER NO: 158334A

CUSTOMER: Richard H. Powell, Esq
POWELL & STROM, P.A.

92 Eglin Parkway Ne

Fort Walton Bea, FL 32549-2167

DOMESTIC FILING

NAME: CYPRESS STREET, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Andrea C. Mabry

EXAMINER'S INITIALS: _____

K.R. MAR 14 1997

FILED
97 MAR 14 PM 1:45
TALLAHASSEE, FLORIDA

97 MAR 14 PM 1:02

ARTICLES OF INCORPORATION
OF
CYPRESS STREET, INC.

97 MAR 14 PM 1:45
FILED
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE I

NAME

The name of this corporation shall be CYPRESS STREET, INC., hereinafter referred to as the corporation.

ARTICLE II

DURATION

The corporation shall exist perpetually, commencing upon the filing of the Articles of Incorporation with the Florida Department of State.

ARTICLE III

PURPOSE

The corporation is organized for the purpose of real estate investment and management and conducting all lawful business not inconsistent with the laws of the State of Florida.

ARTICLE IV

CAPITAL STOCK

The corporation is authorized to issue one thousand (1,000) shares of ONE DOLLAR (\$1.00) par value common stock.

ARTICLE V

PREEMPTIVE RIGHTS

Every shareholder, upon the sale for cash of any new stock of the corporation of the same kind, class, or series as that which he or she already holds, shall have the right to purchase his

or her pro rata share thereof (as nearly as may be done without issuance of fractional shares) at the price at which it is offered to others.

ARTICLE VI

PRINCIPAL OFFICE AND MAILING ADDRESS

The street address of the principal office of the corporation is 217 Bay Street, Fort Walton Beach FL 32548, and the mailing address of the corporation is 217 Bay Street, Fort Walton Beach FL 32548.

ARTICLE VII

INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the corporation is 92 Eglin Parkway NE, Fort Walton Beach, Florida 32548, and the initial registered agent of the corporation at that address is RICHARD H. POWELL.

ARTICLE VIII

INITIAL BOARD OF DIRECTORS

The corporation shall have one (1) directors initially. The number of directors may be either increased or diminished from time to time by the By-Laws but shall never be less than one. The name and address of the initial director of the corporation are:

RORY L. BEACHEM

Rt. 3, Box 28-X
Union Springs AL 36089

ARTICLE IX

INCORPORATORS

The name and address of the person signing these Articles of Incorporation is:

RORY L. BEACHEM

Rt. 3, Box 28-X
Union Springs AL 36089

ARTICLE X

BY-LAWS

The power to adopt, alter, amend, or repeal the By-Laws shall be vested in the Board of Directors and the shareholders.

ARTICLE XI

SECTION 1244 STOCK

It is the intent of this charter that the Directors may sell the capital stock of the corporation in accordance with the conditions of Sections 1242-1244, inclusive, of the Internal Revenue Code of 1954, as amended.

IN WITNESS WHEREOF, the undersigned has executed these Articles of Incorporation on the 11th day of March, 1997.


RORY L. BEACHEM

STATE OF FLORIDA
COUNTY OF OKALOOSA

THE FOREGOING INSTRUMENT was acknowledged before me this 11TH
day of MARCH, 1997, by RORY L. BEACHEM, who is
personally known to me or who has produced Alabama Drivers License
as identification.

WITNESS my hand and official seal this 11TH day of March,
1997.

Richard H. Powell


NOTARY PUBLIC

My commission expires:



ACCEPTANCE BY REGISTERED AGENT

RICHARD H. POWELL, named as Registered Agent in the foregoing Articles of Incorporation, accepts the appointment as Registered Agent and acknowledges that he is familiar with, and accepts, the obligations provided for in § 607.0505 Fla. Stat. (1995).



RICHARD H. POWELL

FILED
97 MAR 14 PM 1:45
SECRETARY OF STATE
TALLAHASSEE, FLORIDA